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BNY Mellon Sustainable Global Real Return Fund (EUR)

INVESTMENT MANAGER



Newton Investment Management: Newton aims to deliver outcomes for its clients across active equities, income, absolute return, multi-asset, thematic and sustainable strategies. Its capabilities are driven by its global investment research platform which harnesses a breadth of both fundamental and quantitative research.

GENERAL INFORMATION

Total net assets (million) € 12.62
 Performance Benchmark Cash (1mth EURIBOR) + 4%
 Lipper sector Lipper Global - Mixed Asset EUR Flex-Global
 Fund type ICVC
 Fund domicile Ireland
 Fund manager Phil Shucksmith / Matthew Brown / Aron Pataki / Lars Middleton
 Base currency EUR
 Currencies available EUR, USD, GBP
 Fund launch 06 Feb 2020
 SFDR Categorisation Article 8

EUR W (ACC.) SHARE CLASS DETAILS

Inception date 06 Feb 2020
 Min. initial investment € 15,000,000
 Max. initial charge 5.00%
 Annual mgmt charge 0.75%
 ISIN IE00BK0VJT49
 Registered for sale in: AT, BE, CH, DE, DK, ES, FI, FR, GB, GG, IE, IT, JE, LU, NL, NO, PT, SE, SG

Costs incurred when purchasing, holding, converting or selling any investment, will impact returns. Costs may increase or decrease as a result of currency and exchange rate fluctuations. For more details please read the KID document.

SUSTAINABILITY RATINGS



Out of 3206 Flexible Allocation global category funds as of 31/01/2024. Based on 95.05244 of AUM. Data is based on long positions only.

INVESTMENT OBJECTIVE

To achieve a total return in excess of a cash benchmark over an investment horizon of 3-5 years by investing in securities that demonstrate attractive investment attributes and are deemed to be sustainable. However, there is no guarantee that this will be achieved over that, or any, time period.

PERFORMANCE DISCLOSURE

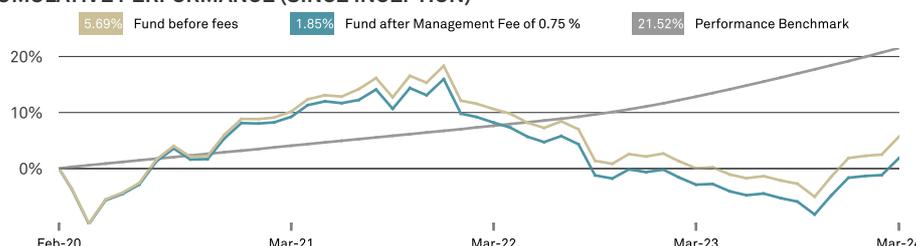
Past performance is not a guide to future performance. The value of investments can fall. Investors may not get back the amount invested. Income from investments may vary and is not guaranteed. Please refer to the prospectus and the KID/KIID before making any investment decisions. Documents are available in English and an official language of the jurisdictions in which the Fund is registered for public sale. Go to www.bnymellonim.com. For a full list of risks applicable to this fund, please refer to the Prospectus or other offering documents.

PERFORMANCE BENCHMARK

The Fund will measure its performance against 1-Month EURIBOR + 4% per annum (the "Cash Benchmark"). The Cash Benchmark is used as a target against which to measure the performance of the Fund over 5 years before fees. EURIBOR is the Euro Interbank Offer Rate and is a reference rate that is constructed from the average interest rate at which Eurozone banks offer unsecured short-term lending on the inter-bank market.

The Fund is actively managed, which means the Investment Manager has discretion over the selection of investments, subject to the investment objective and policies disclosed in the Prospectus.

CUMULATIVE PERFORMANCE (SINCE INCEPTION)



SHARE CLASS (AFTER FEES) PERFORMANCE

	1M	3M	YTD	1YR	Annualised													
					2YR	3YR	5YR	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
EUR W (Acc.)	3.06	3.56	3.56	4.87	-2.98	-2.31	-											
EUR A (Acc.)	3.01	3.38	3.38	4.09	-3.70	-3.03	-											
Fund																		

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023
To	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Fund	-	21.27	-0.94	-10.25	4.87

Source: Lipper as at 31 March 2024. Fund performance EUR W (Acc.) calculated as total return, based on net asset value, including charges, but excluding initial charge, income reinvested gross of tax, expressed in share class currency. The impact of the initial charge, which may be up to 5%, can be material on the performance of your investment. Performance figures including the initial charge are available upon request. Returns may increase or decrease as a result of currency fluctuations.

The benchmark was updated on 01/11/2021, performance prior to the change is shown using the previous benchmark. The share class can be different to that of the base currency of the fund. For CHF it is SARON CHF, For EUR it is EURIBOR, For GBP it is GBP SONIA, For USD it is USD SOFR, For SGD it is SIBOR SGD.

TOTAL PORTFOLIO BREAKDOWN (%)

Return Seeking Assets	74.7
Equities	42.1
EM Debt	14.9
Alternatives	12.8
Corporate Bonds	4.8
Synthetic Exposure	0.1
Stabilising Assets & Hedging Positions	25.3
Government Bonds	7.4
Index Linked Bonds	4.3
Precious Metals	4.3
Risk Premia	1.9
Currency Hedging	-0.2
Cash	7.7
Bond Derivatives Exposure¹	21.6
Direct Equity Index Protection¹	-1.5
Synthetic Equity Market Exposure¹	17.4
Total Equity Exposure[^]	57.9
Total Return Seeking assets[^]	90.5

¹Delta adjusted

[^]Net of direct equity index protection and synthetic equity market exposure

BOND PORTFOLIO BREAKDOWNS

RATING BREAKDOWN

Average Rating	A
Government Bonds	A
Investment Grade Bonds	A
High Yield Bonds	BB

DURATION (IN YEARS)

Average Gross Bond Duration (Years)	4.9
Average Net Bond Duration (Years) [*]	4.2
Government Bonds	4.4
Investment Grade Bonds	0.3
High Yield Bonds	4.6

^{*}Duration including impact of hedging exposure using bond options and futures

FUND RATINGS



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NUMBER OF HOLDINGS

No. of Holdings	17
Government Bonds	12
Investment Grade Bonds	2
High Yield Bonds	3

YIELD (%)

Average yield	5.0
Government Bonds	4.8
Investment Grade Bonds	5.8
High Yield Bonds	6.5

DEALING

09:00 to 17:00 each business day
Valuation point: 12:00 Dublin time

TOP 10 HOLDINGS (%)

US 2yr Bond Futures	15.0
S&P 500 Futures	11.7
Govt of Greece 0.0% 07/05/2024	6.5
US Treasury 1.25% 15/04/28	4.3
Govt of Spain 0.0% 10/05/2024	3.8
Russell 2000 Futures	3.2
Govt of Mexico 8.0% 07/11/2047	3.1
Barclays Bank Plc 0.0% 17/01/2025	2.7
Barclays Bank Plc 0.0% 21/01/2025	2.7
Microsoft	2.6

EQUITY SECTOR BREAKDOWN (%)

Technology	10.8
Financials	9.0
Health Care	6.5
Consumer Services	5.9
Industrials	4.9
Consumer Goods	1.9
Basic Materials	1.7
Telecommunications	0.9
Energy	0.4

REGIONAL EQUITY ALLOCATION (%)

North America	18.6
Europe ex UK	10.9
UK	5.8
Pacific ex Japan	1.2
Japan	0.4
Others	5.1

CURRENCY ALLOCATION (%)

EUR	61.1
USD	18.7
GBP	3.0
CHF	0.8
Others	16.4

FUND STATISTICS - 3 YEARS

Annualised Sharpe Ratio	-0.53
Annualised Standard Deviation	7.10

Source: BNY Mellon Investment Management EMEA Limited

